



CORPORATION SERVICE COMPANY*

RECORDATION NO. 25755-A FILED

AUG 15 '05

2-48 PM

SURFACE TRANSPORTATION BOARD



August 12, 2005

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
(202) 565-1656
(202) 565-9004 - Fax
Barbara.Saddler@stb.dot.gov

RE: 146723-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of January 3, 2005 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **MICHIGAN AGRICULTURAL COMMODITIES, INC.**
445 North Canal Road Lansing, MI 48917

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **MICHIGAN AGRICULTURAL COMMODITIES, INC.** covering 25 hopper cars with reporting marks and numbers – CEFX 151820 – GRPX 944557 – NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation # 25755 dated 08/04/05 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars (\$33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 3rd day of JAN., 2005, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and MICHIGAN AGRICULTURAL COMMODITIES, INC., a Michigan corporation, with an address at 445 N. Canal Road, Lansing, MI 48917 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of December 22, 2004 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on August 4, 2005 and given Recordation Number 25755.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set for the in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written..

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

MICHIGAN AGRICULTURAL COMMODITIES, INC.

By: Bruce Suthaler
Name: Bruce Suthaler
Title: Vice President

Schedule A

Number of Cars	Equipment Description
25	4,750 C.F. covered hopper car with gravity gates and trough hatches

1	CEFX	151820
2	CEFX	151856
3	CEFX	151872
4	CEFX	151899
5	CEFX	151982
6	GRPX	944022
7	GRPX	944050
8	GRPX	944172
9	GRPX	944223
10	GRPX	944226
11	GRPX	944279
12	GRPX	944297
13	GRPX	944336
14	GRPX	944351
15	GRPX	944363
16	GRPX	944372
17	GRPX	944404
18	GRPX	944420
19	GRPX	944423
20	GRPX	944434
21	GRPX	944456
22	GRPX	944460
23	GRPX	944474
24	GRPX	944536
25	GRPX	944557